IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O. O. C. J.

COMPANY PETITION NO.114 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.129 OF 2007

In the matter of the Scheme of Arrangement between Directi Internet Solutions Private Limited and VBIG Domains Solutions Private Limited

Directi Internet Solutions Private Limited ..Petitioner.

WITH
COMPANY PETITION NO.115 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.130 OF 2007

In the matter of the Scheme of Arrangement between Directi Internet Solutions Private Limited and VBIG Domains Solutions Private Limited

VBIG Domains Solutions Private Limited ..Petitioner.

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Mr. Hemant Sethi for the Petitioner.
Mr. C.J. Joy with Mr. Kiran Kandpile for the Regional Director.

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CORAM: **DR. D.Y. CHANDRACHUD, J.**

16th April, 2007.

P.C. :

1. The sanction of the Court is sought under the provisions of Sections 391 to 394 of the Companies Act, 1956 to a proposed

scheme of demerger. By and as a result of the proposed scheme, a division of the demerged company, known as Skenzo Division is to stand transferred with the resulting company.

2. The Court has been informed that all the six shareholders of the demerged company have indicated their consents; that the only secured creditor has similarly consented to the scheme and that individual notices have been served on unsecured creditors from whom there is no objection. Insofar as the resulting company is concerned, a statement has been made before the Court that there are only five shareholders who have consented to the scheme; the preference shareholders have similarly consented to the scheme and that the unsecured creditors have been duly paid off.

3. The Regional Director has stated before the Court through counsel that all the requisitions served on the company have been complied with and that there is no objection to the scheme. In the circumstances, there is no reason why the scheme as proposed should not be sanctioned. The Petitions are accordingly made

absolutely in terms of prayer clauses (a) .

All authorities concerned to act on an authenticated copy of this order issued by the office of this Court.